



U.S. Small Business Administration

SEATTLE DISTRICT OFFICE

Issue 8

SBA REPORTER

A Quarterly Update for Western Washington's
Small Business Community

August 2003

A message from Bob Meredith, SBA Seattle District Director



This special issue is primarily devoted to the SBA's 50th anniversary this year. Read on for information on the history of the SBA, synthesized statistics for the past 50 years, and planned celebratory events, which you are invited to attend!

Take a look at the Seattle District Office's newly designed website at <http://www.sba.gov/wa/seattle>. Feel free to browse the website and click on "Training Calendar" on the left of the page to see the events we have planned for local entrepreneurs and aspiring business owners.

Hispanic Heritage Month

Hector Barreto, Administrator of the U.S. Small Business Administration, will be keynote speaker at the Washington State Hispanic Chamber of Commerce's annual banquet on September 10. The Chamber will talk about its accomplishments and its goal to become one of the foremost resources for the Hispanic community.

Wednesday, September 10

5:30 - 9:30 p.m.

Fairmont Olympic Hotel, Seattle

Cost: \$50 (prepaid) for members; \$60 (prepaid) for non members; and \$75 at the door. For registration and other information, contact Audrey Riviera-Godwin at 441-8894 or execdir@wshcc.com.

Partnership Agreement With WA State Hispanic Chamber of Commerce

The SBA's Seattle District Office signed a Strategic Alliance Memorandum with the Washington State Hispanic Chamber of Commerce on July 30. This agreement is designed to highlight the low-cost and no-cost one-stop business training and services available to Hispanic business owners. Hispanic-owned businesses are the fastest-growing segment in the Seattle metropolitan area. The Chamber's web site is at <http://www.wshcc.com>.

SBA's 50th Anniversary

This year the U.S. Small Business Administration celebrates its 50th anniversary. This gives us an opportunity to reflect on the SBA's history and to plan a future that serves America's small businesses better than ever. The SBA has planned events throughout the year to draw national attention to the contributions and concerns of America's small businesses.

	<p>President Dwight D. Eisenhower signed the Small Business Act on July 30, 1953. To launch a year of 50th anniversary events, earlier this month the SBA held commemorative ceremonies on the signing of the Small Business Act at President Eisenhower's Library and Museum in Abilene, Kansas.</p> <p>In September, the SBA will host the National Entrepreneurial Conference and Expo in Washington, D.C. The event will include a trade show, procurement and lending matchmaking, business sessions, a town hall meeting, and award ceremonies where state and national small business winners will be recognized.</p> <p>During this time the SBA will inaugurate a Hall of Fame, honoring noteworthy small business owners who have achieved the American Dream.</p> <p>Details on SBA Region X's events in November in Bend, Oregon in November will be announced at a future date.</p> <p>Check out the 50th anniversary Web page at http://www.sba.gov/50/index.html to see how you can participate!</p>
<p>National Entrepreneurial Conference & Expo</p>	<p>The National Entrepreneurial Conference & Exp is coming soon! The web site at www.sba.gov/50 has up-to-the-minute information on the training, exhibits, and meetings taking place.</p> <div data-bbox="816 934 1229 1230" data-label="Image"> </div>
<p>A Brief History of the SBA</p>	<p>This year marks SBA's 50th anniversary. Although the SBA was officially established in 1953, its philosophy and mission were shaped years earlier through predecessor agencies, largely as a response to the pressures of the Great Depression and World War II. The Reconstruction Finance Corporation, created by President Herbert Hoover in 1932 to alleviate the financial crisis of the Great Depression, was SBA's grandparent.</p> <p>Concern for small business intensified during World War II when large industries beefed up production to accommodate wartime defense contracts, and smaller businesses had difficulty competing. To help small businesses participate in war production and give them more financial viability, Congress created the Smaller War Plants Corporation in 1942. The SWPC was dissolved after the war, and its lending and contract powers were handed over to the RFC.</p> <p>The Office of Small Business in the Department of Commerce also assumed some responsibilities that would later become characteristic duties of the SBA. Congress created another wartime organization to handle small business</p>

	<p>concerns during the Korean War, this time called the Small Defense Plants Administration. Its functions were similar to those of the SWPC, except that ultimate lending authority was retained by the RFC.</p> <p>By 1952, a move was on to abolish the RFC. To continue the important functions of the earlier agencies, President Dwight Eisenhower proposed creation of a new small business agency: the U.S. Small Business Administration.</p>
SBA – 50 Years by the Numbers	<p>Millions of times, in millions of ways, and with billions of dollars in financial assistance, the SBA has helped America's entrepreneurs start and grow small businesses. The agency has provided assistance to small business entrepreneurs more than 19.47 million times since it was founded 50 years ago, including loans, surety bond guarantees, counseling sessions, venture capital, disaster loans, contracts and other forms of assistance. Financial assistance has amounted to \$232.9 billion dollars in loans and venture capital financing to small businesses, many of which have grown to become some of the largest enterprises in the world. The SBA has coordinated or provided \$130.45 billion in contracting, R&D, and disaster recovery assistance while counseling and training more than 15 million people in business development.</p> <p>From August 1, 1953 through July 31, 2003, the SBA has provided the following:</p> <ul style="list-style-type: none"> • 1,182,707 direct and guaranteed 7(a), 504 loans and microloans, totaling \$193.11 billion • 136,001 financings of venture capital for \$39.8 billion to approximately 96,050 small businesses since the beginning of the Small Business Investment Company program in 1958 • 5 million counseling sessions and individuals trained by the Service Corps of Retired Executives since October 1964, when the SBA created a central organization from about 50 informal business mentoring groups scattered around the country. Today there are 389 SCORE chapters with more than 10,500 members • 10,091,246 Small Business Development Center clients counseled and trained since the program started from a pilot at eight universities in 1977. Today there are more than 1,100 SBDCs throughout the country with locations in foreign countries, too; • 320,077 clients counseled or trained by Women's Business Centers since 1995, when the program, established in 1988, started keeping track of clients served • 322,582 bid bonds guaranteed under the Surety Bond Program, allowing small businesses to bid on \$63.93 billion worth of contracts. The program also backed guarantees on 245,848 final bonds on contracts worth \$27.22 billion, resulting in the creation of 234,655 jobs • 1.57 million disaster loans for more than \$30.9 billion • more than 64,000 Small Business Innovation Research awards, worth more than \$11 billion to small businesses, granted by federal agencies from 1982 – 2001

	<ul style="list-style-type: none"> • more than 2,900 Small Business Technology Transfer awards, worth more than \$549 million to small businesses, awarded by federal agencies from 1994 – 2002 • more than 542,000 contracting actions worth about \$88 billion to small businesses since the inception of the 8(a) program in 1968.
Biz Fair 2003 – Washington's Largest Free Small Business Fair	<p>This year's Biz Fair will take place Saturday, September 6, from 8:30 am to 4:00 pm. Biz Fair offers about 30 seminars taught by local small business experts and representatives from government agencies and business and trade associations. Also scheduled is a panel discussion, "Are you looking for cash for your business?"</p> <p>No advance registration is required. Parking is free and space is plentiful. The college cafeteria will be open for snacks and for lunch. A list of seminar topics and directions to Biz Fair are available at www.bizfair.org.</p> <p style="text-align: center;">Saturday, September 7, 2002 (8:30 - 4:00) Renton Technical College 3000 NE 4th St. Renton, Washington</p>
<p style="text-align: center;"> SBA Seattle District Office 1200 Sixth Avenue, Suite 1700 Seattle, WA 98101 Tel.: 206-553-7310 Fax: 206-553-7099 Editor, Michèle Liebes, michele.liebes@sba.gov, 206-553-7082 For the latest on SBA's programs and services, go to Seattle District Office's homepage: www.sba.gov/wa/seattle </p>	